

4272257

21st April, 1959.COCOM Document No. 3495BCOORDINATING COMMITTEE

9-TA

*Netherlands*MEMORANDUM BY THE BELGO-LUXEMBOURG ECONOMIC UNIONAND THE NETHERLANDS DELEGATIONSTRADE AGREEMENT WITH HUNGARY

The Belgo-Luxembourg Economic Union and the Netherlands Delegations wish to inform the Committee that a Trade Agreement, valid from the 1st January 1959, has been negotiated with Hungary and signed on the 29th March, 1959.

This Agreement will be renewed year-by-year by tacit agreement, if neither of the contracting parties denounces it three months before the expiry of its period of validity.

Furthermore, a Payments Agreement was also signed on the 28th March, 1959 for an indefinite period starting on the 1st April, 1959. It can be denounced at any time with three months' notice.

The main Hungarian exports are: horses, guts, bladders and stomachs, rice, crude vegetable oils, clothing, shoes, steel tubing, metal and mechanical manufactured products, electrical apparatus and machinery.

The main BENELUX exports are: swingled flax and flax waste, rayon yarn, animal and vegetable oils and fats, miscellaneous wool and cotton scraps, photographic products, copper sulphate, miscellaneous chemicals, iron and steel products, miscellaneous products of the mechanical, electrical, and non-ferrous metals industries.

There are no International List items among the Benelux exports to Hungary.

Commercial exchanges are estimated at a total of \$ 26,500,000.